

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

FTX TRADING LTD., *et al.*,¹

Debtors.

Chapter 11

Case No. 22-11068 (JTD)
(Jointly Administered)

**Re: D.I. 1647, 1654, 2523, 4758, 4813, 4814, 4816,
4818, 4819, 4821, 4850, 4854, 4856, 4858, 4937**

Hearing Date: March 20, 2024, at 10:00 a.m. ET

**FEE EXAMINER'S SUMMARY REPORT
ON FEE REVIEW PROCESS AND FOURTH INTERIM FEE APPLICATIONS**

TO: THE HONORABLE JOHN T. DORSEY
UNITED STATES BANKRUPTCY JUDGE:

The Fee Examiner appointed in the above-captioned chapter 11 cases (the “Fee Examiner”) submits this summary report (the “Report”) pursuant to the *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [D.I. 834] (the “Fee Examiner Order”) to advise the Court on the status of the fee review process and to recommend the Court’s approval of the fees and expenses outlined on the attached **Exhibit A** on an *interim* basis, as discussed in detail below. The Fee Examiner intends to proceed on a contested basis with one or more issues identified in the application listed on **Exhibit B**.

Summary of Recommendations

The first full year of the billing and interim fee application process concluded with the Fourth Interim Fee Period—August 1, 2023 through October 31, 2023. With a few exceptions,

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification number is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryon’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

the professionals and Fee Examiner have once again resolved Fourth Interim Fee Period applications through consensual interim adjustments outlined on the attached **Exhibit A**. As noted in the *Fee Examiner's Summary Report on Fee Review Process and Second Interim Fee Applications Scheduled for Uncontested Hearing on September 13, 2023* [D.I. 2427] (the "**Second Report**") and the *Fee Examiner's Summary Report on Fee Review Process and Third Interim Fee Applications Scheduled for Uncontested Hearing on December 13, 2023* [D.I. 4492] (the "**Third Report**"), the Fee Examiner has identified "Reserved Issues" that may benefit from longer-term, retrospective analysis. Some of the fee and expense adjustments recommended in this Report include resolution of Reserved Issues from prior fee periods. Other such issues have recurred in and/or remain reserved for the Fourth Interim Fee Period, with a third group of issues now ripe for resolution. Those instances are noted in the application-specific discussions below. The Fee Examiner continues to carefully monitor the impact of both seniority and market-based rate increases and explicitly reserves the right to address that issue in connection with final fee applications.

Kroll Security Incident

On Saturday, August 19, 2023, the Debtors' claims and noticing agent, Kroll Restructuring Administration, suffered a security breach during which attackers gained access to certain files containing personal information of claimants. See <https://www.kroll.com/en/about-us/news/security-incident>. Upon learning of the incident, the Debtors immediately engaged Sullivan and Cromwell LLP ("**S&C**") and Alvarez & Marsal North America, LLC ("**A&M**") to assist in responding to the incident, which included assessing the scope and extent of the incident and notifying and addressing inquiries from interested parties and regulators. The Fee Examiner concludes that the Debtors' estates should not bear ultimate responsibility for the fees and

expenses associated with remediating the data breach. The Fee Examiner understands that the Debtors have been engaged in ongoing discussions with Kroll regarding reimbursement of the fees incurred for this work, and the Debtors have advised that they anticipate full indemnification from Kroll and/or its insurers for the remediation effort. While these discussions continue, S&C and A&M have each agreed to a 20 percent holdback of the fees incurred for their work responding to this incident, and these holdback amounts have been incorporated into the recommended adjustments discussed below and enumerated on **Exhibit A**. The Fee Examiner anticipates that these holdbacks will be released—in full or in part—once the Debtors have been made whole.

Proposed Procedure for Contested Fee Applications

The Fee Examiner has identified one application presenting contested fee issues that may require the Court's guidance. Subject to the Court's approval, the affected professional has agreed that the Fee Examiner will file a limited objection and report on the contested issues on or around April 30, 2024. Parties wishing to respond will have 30 days to file substantive responses, and the U.S. Trustee may, in its sole discretion, elect to join the Fee Examiner's objection, raise its own objections, or abstain from participating. Unresolved contested matters may be scheduled for hearing—if appropriate—at the July or August omnibus hearing.

Agreed Schedule for Subsequent Uncontested Fee Applications

The timing outlined above for contested fee matters will not hinder the *uncontested* fee process from continuing apace. Applications for the Fifth Interim Fee Period (November 1, 2023 through January 31, 2024) are to be filed on March 15, 2024, with the review and reporting process continuing on the following stipulated schedule:

INTERIM FEE PERIOD	FIFTH	SIXTH	SEVENTH	EIGHTH
INTERIM FEE APPLICATION PERIOD	November 1, 2023-January 31, 2024	February 1, 2024-April 30, 2024	May 1, 2024-July 31, 2024	August 1, 2024-October 31, 2024
APPLICATION DEADLINE	March 15, 2024	June 14, 2024	September 13, 2024	December 13, 2024
CONFIDENTIAL LETTER REPORT	May 1, 2024	August 1, 2024	November 1, 2024	January 31, 2025
SUMMARY REPORT FOR UNCONTESTED APPLICATIONS	May 30, 2024 or another mutually agreed date	August 29, 2024 or another mutually agreed date	December 2, 2024 or another mutually agreed date	February 27, 2025 or another mutually agreed date
HEARING DATE FOR UNCONTESTED APPLICATIONS	June 13, 2024	September 12, 2024	December 12, 2024	March 13, 2025

UNCONTESTED APPLICATIONS RECOMMENDED FOR INTERIM COURT APPROVAL WITH ADJUSTMENTS AND RESERVATIONS OF RIGHTS

DEBTOR PROFESSIONALS

Sullivan & Cromwell LLP

1. On December 15, 2023, Sullivan & Cromwell LLP (“S&C”) filed the *Fourth Interim Fee Application of Sullivan & Cromwell LLP* for the period from August 1, 2023 through October 31, 2023 [D.I. 4819] and the *Amended Exhibit to the Fourth Interim Fee Application of Sullivan & Cromwell* [D.I. 4937] (together the “S&C Fourth Fee Application”), seeking \$31,759,524.70 in fees and \$64,896.80 in expenses.

2. During the Fourth Interim Fee Period, S&C advised the Debtors on a wide variety of complex matters, including investigating customer claims; work on tax matters and asset security; global regulatory matters; continued work on Joint Provisional Liquidator matters in Australia and The Bahamas; continued development of a document depository to centralize responses to and requests from government and regulatory authorities; continued work on asset

recovery; pursuit of claims in other cryptocurrency Chapter 11 cases; and continuing to pursue asset sales, among other things.

3. The Fee Examiner again identified a number of areas of concern, including possible overstaffing, apparently excessive meeting and hearing attendance, and various technical and procedural deficiencies with respect to some time entries (including vague and lumped entries). The Fee Examiner also identified arguably unnecessary time spent monitoring and attending the Sam Bankman-Fried criminal proceedings and time spent reading the book *Going Infinite*. After an extensive exchange of information and discussion, the stipulated adjustments to fees and expenses outlined on Exhibit A are sufficient to address the Fee Examiner's concerns, with two continuing Reserved Issues: (1) fees incurred to prepare interim reports and (2) fees devoted to the investigation and prosecution of avoidance actions that may not have been described with sufficient detail to allow for a determination of which avoidance matters they relate to. With those express reservations, the Fee Examiner now recommends Court approval of the S&C Fourth Fee Application, subject to the Reserved Issues and as adjusted and outlined on Exhibit A.²

Alvarez & Marsal North America, LLC

4. On December 15, 2023, Alvarez & Marsal North America, LLC ("A&M") filed the *Fourth Interim Fee Application of Alvarez & Marsal North America, LLC* [D.I. 4854] for the period from August 1, 2023, through October 31, 2023 (the "A&M Fourth Fee Application"), seeking \$35,890,097.80 in fees and \$828,457.46 in expenses.

5. During the Fourth Interim Fee Period, A&M continued performing services

² The Fee Examiner had previously agreed to defer consideration of the expenses in both the S&C Second Fee Application [D.I. 1647] and S&C Third Fee Application [D.I. 2523], subject to the production of additional supporting documentation. The Fee Examiner now recommends Court approval of the expenses in these applications, as adjusted and outlined on Exhibit A.

related to the identification of assets, development of accounting records and reporting procedures, vendor outreach and management services, statements and schedules preparation, analysis of contracts, cooperation with various constituencies (including the Official Committee of Unsecured Creditors and the United States Trustee), evaluation of potential preference and avoidance actions, assistance with cash management services, and the development of operational restructuring strategies.

6. The Fee Examiner identified potentially top-heavy staffing, apparently excessive meeting attendance, fees for non-working travel time, and various technical and procedural deficiencies with respect to some time entries (including vague and lumped entries). After an extensive exchange of information and discussion, the stipulated adjustments to fees and expenses are sufficient to address the Fee Examiner's concerns, with no Reserved Issues. The Fee Examiner recommends the approval of the A&M Fourth Fee Application as adjusted and outlined on **Exhibit A**.

AlixPartners, LLP

7. On December 15, 2023, AlixPartners, LLP ("AlixPartners") filed the *Fourth Interim Fee Application of AlixPartners, LLP, Forensic Investigation Consultant to the Chapter 11 Debtors and Debtors-In-Possession, for Compensation for Professional Services Rendered and Reimbursement of Expenses Incurred for the Period from August 1, 2023, through October 31, 2023* [D.I. 4813] (the "AlixPartners Fourth Fee Application"), seeking \$13,310,619.25 in fees and \$187,609.16 in expenses.

8. As the Debtors' forensic investigation consultant, AlixPartners continued its forensic analysis of financial and accounting data, trading records, and other associated data, the review and analysis of Debtors' historical organizational documents, policies and procedures,

and collecting and structuring of financial and accounting data to construct historical quarterly financial data, and the development of entity-by-entity balance sheets.

9. The Fee Examiner identified a number of areas of concern, including time devoted to fee applications and potentially routine timekeeping tasks, possible overstaffing, apparently excessive intra-office travel meeting attendance, fees related to non-working travel time, and time spent reading the book *Going Infinite*. After an extensive exchange of information and discussion, the stipulated adjustments to fees and expenses are sufficient to address the Fee Examiner's concerns, with no Reserved Issues. The Fee Examiner is satisfied that the agreed adjustments adequately address all identified issues and now recommends Court approval of the AlixPartners Fourth Fee Application, as adjusted and outlined on **Exhibit A**.

Quinn Emanuel Urquhart & Sullivan, LLP

10. On December 15, 2023, Quinn Emanuel Urquhart & Sullivan, LLP ("Quinn Emanuel") filed the *Fourth Interim Fee Application of Quinn Emanuel Urquhart & Sullivan, LLP* [D.I. 4850] for the period from August 1, 2023, through October 31, 2023 (the "Quinn Emanuel Fourth Fee Application"), seeking \$10,468,893.60 in fees and \$8,665.43 in expenses.

11. As special counsel to the Debtors, Quinn Emanuel continued assisting the Debtors with investigations into business operations, asset analysis and recovery, avoidance action analysis, and bankruptcy litigation during the Fourth Interim Fee Period.

12. The Fee Examiner identified a number of areas of concern, including time devoted to fee applications and potentially routine timekeeping tasks, possible overstaffing, apparently excessive meeting or hearing attendance, and various technical and procedural deficiencies with respect to certain time entries (including vague and lumped entries). The Fee Examiner also identified arguably unnecessary time spent monitoring and attending the Sam

Bankman-Fried criminal proceedings. After an extensive exchange of information and discussion, the stipulated adjustments to fees and expenses are sufficient to address the Fee Examiner's concerns, with two continuing Reserved Issues: (1) fees incurred to investigate and draft complaints that may not have been described sufficiently in the time records to allow the Fee Examiner to determine which estate claims the work relates to and (2) research and litigation work related to the same vaguely described causes of action. The Fee Examiner now recommends Court approval of the Quinn Emanuel Fourth Fee Application, subject to the Reserved Issues and as adjusted and outlined on **Exhibit A**.

Landis Rath & Cobb LLP

13. On December 15, 2023, Landis Rath & Cobb LLP ("LRC") filed the *Fourth Interim Fee Application of Landis Rath & Cobb LLP* [D.I. 4758] for the period from August 1, 2023, through October 31, 2023 (the "LRC Fourth Fee Application"), seeking \$1,074,047.00 in fees and \$22,273.60 in expenses.

14. During the Fourth Interim Fee Period, LRC continued to support the work of other Debtor professionals as Delaware counsel.

15. The Fee Examiner identified a number of areas of concern, including potentially excessive time entry review. LRC has agreed to adjustments to fees that adequately address the Fee Examiner's concerns, with no Reserved Issues. The Fee Examiner now recommends the LRC Fourth Fee Application for Court approval on an interim basis, with the adjustments outlined on the attached **Exhibit A**.

Ernst & Young LLP

16. On June 15, 2023, Ernst & Young LLP ("EY") filed the *First Interim Fee Application of Ernst & Young LLP* [D.I. 1654] for the period from November 28, 2022 through

January 31, 2023 (the “EY First Fee Application”), requesting \$2,394,291.00 in fees and \$45,224.21 in expenses.

17. During the First Interim Fee Period, EY advised the Debtors on a variety of complex tax matters.

18. The Fee Examiner’s Confidential Letter Report identified several areas of concern, including but not limited to potential staffing inefficiencies and excessive meeting attendance, apparently double-billed entries, and various technical and procedural deficiencies with respect to some time entries, including vague time entries.

19. EY has agreed to adjustments to fees and expenses that adequately address the Fee Examiner’s concerns, with no Reserved Issues. The Fee Examiner now recommends the EY First Fee Application for Court approval on an interim basis, with the adjustments outlined on the attached **Exhibit A**.

UCC PROFESSIONALS

FTI Consulting, Inc.

20. On December 15, 2023, FTI Consulting, Inc. (“FTI”) filed the *Fourth Interim Fee Request of FTI Consulting, Inc.* [D.I. 4814] and the *Supplement to the Fourth Interim Fee Application of FTI Consulting, Inc., Financial Advisor to the Official Committee of Unsecured Creditors, for Allowance of Compensation for Services Rendered and Reimbursement of Expenses for the Period August 1, 2023 Through October 31, 2023* [D.I. 4821] (the “FTI Fourth Fee Application”), seeking \$6,578,362.00 in fees and \$16,550.77 in reimbursement for expenses.

21. During the Fourth Interim Fee Period, FTI continued advising the UCC on the Debtors’ business operations, monitoring professional fees, investigating the acts, conduct, assets, liabilities, and financial condition of the Debtors, and performing extensive financial analysis related to the UCC’s potential alternative business and Chapter 11 plans.

22. The Fee Examiner identified a number of areas of concern, including rate increases, retention and fee application time, potential staffing and rate inefficiencies, apparently excessive meeting attendance, and various technical and procedural deficiencies with respect to some time entries (including vague entries).

23. After an exchange of information and discussion about the FTI Fourth Fee Application, the Fee Examiner has resolved some of the issues identified, with several Reserved Issues. *See* Second Report at ¶ 22, Third Report at ¶ 23. The contested issues may be generally addressed through the contested process outlined above, though the scope of such issues with respect to FTI is more limited in nature. As such, the Fee Examiner now recommends Court approval of the FTI Fourth Fee Application on an *interim* basis, as adjusted and outlined on **Exhibit A**, with adjustments for Reserved Issues, if any, to be addressed in subsequent fee periods as may be appropriate.

Young Conaway Stargatt & Taylor, LLP

24. On December 15, 2023, Young Conaway Stargatt & Taylor, LLP (“Young Conaway”) filed the *Fourth Interim Fee Request of Young Conaway Stargatt & Taylor, LLP* [D.I. 4814] and the *Supplement to Fourth Interim Fee Request of Young Conaway Stargatt & Taylor, LLP* [D.I. 4818] (together the “Young Conaway Fourth Fee Application”), seeking \$393,702.50 in fees and \$2,128.61 in expenses.

25. During the Fourth Interim Fee Period, Young Conaway continued in its role as Delaware counsel to the UCC.

26. The Fee Examiner identified a number of areas of concern—primarily the firm’s continued practice of staffing all case matters with two partners. After an extensive exchange of information and discussion, Young Conaway has agreed to the adjustments to fees that

adequately address the Fee Examiner's concerns, with no Reserved Issues for the Fourth Interim Fee Period. The resolution outlined on **Exhibit A** fully resolves the Reserved Issues identified in previous fee periods. The Fee Examiner now recommends the Young Conaway Fourth Fee Application for Court approval on an interim basis, with the adjustments outlined on the attached **Exhibit A**.

AD HOC COMMITTEE PROFESSIONALS

Eversheds Sutherland (US) LLP

27. On December 15, 2023, Eversheds Sutherland (US) LLP ("Eversheds") filed the *First Interim Fee Application of Eversheds Sutherland (US) LLP, as Lead Counsel for the Ad Hoc Committee of Non-US Customers of FTX.com, for Allowance of Compensation and Reimbursement of All Actual and Necessary Expenses for the Period from May 1, 2023, Through October 31, 2023* [D.I. 4856] (the "Eversheds First Fee Application"), seeking \$2,074,294.50 in fees and \$11,755.19 in expenses.

28. During the Third and Fourth Interim Fee Periods, Eversheds advised the *Ad Hoc* Committee (the "AHC") on a wide variety of matters, including property rights of FTX.com customers, customer preference liability, the Settlement and Plan Support Agreement, and aspects of the plan of reorganization.

29. The Fee Examiner identified several areas of concern, including but not limited to potential staffing and rate inefficiencies, excessive meeting attendance, and various technical and procedural deficiencies with respect to some time entries (including vague and lumped entries).

30. Eversheds has agreed to fee and expense adjustments that adequately address the Fee Examiner's concerns, and the Fee Examiner now recommends the Eversheds First Fee Application for Court approval on an interim basis, with the adjustments outlined on the attached **Exhibit A**.

Morris, Nichols, Arsht & Tunnell LLP

31. On December 15, 2023, Morris, Nichols, Arsht & Tunnell LLP (“Morris Nichols”) filed the *Combined First Monthly and First Interim Fee Application of Morris, Nichols, Arsht & Tunnell LLP, as Co-Counsel to the Ad Hoc Committee of Non-US Customers of FTX.com, for Allowance of Monthly Compensation and for Reimbursement of All Actual and Necessary Expenses Incurred for the Period from May 1, 2023, Through and Including October 31, 2023* [D.I. 4858] (the “Morris Nichols First Fee Application”), seeking \$517,782.25 in fees and \$13,669.55 in expenses.

32. During the Third and Fourth Interim Fee Periods, Morris Nichols—as Delaware co-counsel—advised the AHC on a wide variety of matters, including property rights of FTX.com customers, customer preference liability, the Settlement and Plan Support Agreement, and aspects of the plan of reorganization.

33. The Fee Examiner identified several areas of concern, including but not limited to potential staffing and rate inefficiencies, excessive meeting attendance, and technical and procedural deficiencies with respect to certain time entries (including vague and lumped task descriptions). Morris Nichols has agreed to fee and expense adjustments that adequately address the Fee Examiner’s concerns, and the Fee Examiner now recommends the Morris Nichols First Fee Application for Court approval on an interim basis, with the adjustments outlined on the attached **Exhibit A**.

CONTESTED APPLICATION

Paul Hastings LLP

34. On December 15, 2023, Paul Hastings LLP (“Paul Hastings”) filed the *Fourth Interim Fee Request of Paul Hastings LLP* [D.I. 4814] and the *Supplement to the Fourth Interim Fee Application of Paul Hastings* [D.I. 4816] (together the “Paul Hastings Fourth Fee

Application”), seeking \$9,565,274.25 in fees and \$298,738.59 in expenses.

35. During the Fourth Interim Fee Period, Paul Hastings continued to advise the UCC on a wide variety of matters, including investigating the acts, conduct, assets, liabilities, and financial condition of the Debtors and assisting the UCC with the analysis of its claims against the Debtors. Paul Hastings also continued to expend significant resources in pursuit of an alternative business plan and Chapter 11 Plan structure.

36. As in prior fee periods, the Fee Examiner identified extensive inefficient and top-heavy staffing, and potentially excessive, unreasonable, and unnecessary time spent to dispute exclusivity extensions, to develop an alternative plan structure, to formulate a detailed strategy and regulatory framework to re-launch the FTX.com exchange, and to develop detailed models and plan provisions for the issuance of a recovery token. *See also* Second Report at ¶ 17; Third Report at ¶ 19. The Fee Examiner has concluded that it is now appropriate for the Fee Examiner to fully articulate these concerns through a report and limited objection and to proceed with this professional’s applications on a contested basis, as outlined above.

NOTICE

37. Pursuant to ¶ 9(g) of the Fee Examiner Order, the Fee Examiner will serve this Summary Report by e-mail on counsel for the Debtors, on counsel for the Committee, and each Applicant. The Fee Examiner will also serve this Summary Report upon the U.S. Trustee by e-mail and first-class mail. A copy of this report is available on the website of the Debtors’ notice and claims agent at <https://restructuring.ra.kroll.com/FTX/>. The Fee Examiner submits that, in light of the nature of this report, no other or further notice need be given.

CONCLUSION

WHEREFORE, the Fee Examiner respectfully requests the entry of an order, to be submitted by Debtors’ counsel under certification, granting the relief requested and such other

and further relief as the Court may deem just and proper.

Dated: March 12, 2024.

GODFREY & KAHN, S.C.

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30805916.5

EXHIBIT A

First - Fourth Interim Fee Period Applications Recommended:

	Applicant	Compensation Period Docket Index Filed Date	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustments	Interim Expenses Requested	Fee Examiner's Recommended Expense Adjustments		Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
First Interim Fee Period (November 11, 2022 - January 31, 2023)									
1	Ernst & Young LLP <i>Tax Services Provider to the Debtors</i>	11/28/2022 - 1/31/2023 D.I. 1654 6/15/2023	\$2,394,291.00	\$307,904.55	\$45,224.21	\$1,307.47		\$2,086,386.45	\$43,916.74
Second Interim Fee Period (February 1, 2023 - April 30, 2023)									
2	Sullivan & Cromwell, LLP <i>Counsel to the Debtors</i>	2/1/2023 - 4/30/2023 D.I. 1647 6/15/2023	<i>Previously Approved</i>	<i>Previously Approved</i>	\$184,400.94	\$5,500.00	FN1	<i>Previously Approved</i>	\$178,900.94
Third Interim Fee Period (May 1, 2023 - July 31, 2023)									
3	Sullivan & Cromwell, LLP <i>Lead Counsel to the Debtors</i>	5/1/2023 - 7/31/2023 D.I. 2523 9/15/2023	<i>Previously Approved</i>	<i>Previously Approved</i>	\$60,438.89	\$5,500.00	FN1	<i>Previously Approved</i>	\$54,938.89
Fourth Interim Fee Period (August 1, 2023 - October 31, 2023)									
4	AlixPartners, LLP <i>Forensic Investigation Consultant to the Debtors</i>	8/1/2023 - 10/31/2023 D.I. 4813 12/15/2023	\$13,310,619.25	\$381,831.92	\$187,609.16	\$61,480.29		\$12,928,787.33	\$126,128.87
5	Alvarez & Marsal North America, LLC <i>Financial Advisor to the Debtors</i>	8/1/2023 - 10/31/2023 D.I. 4854 12/15/2023	\$35,890,097.80	\$501,486.20	\$828,457.46	\$80,000.00		\$35,388,611.60	\$748,457.46
6	Eversheds Sutherland (US) LLP <i>Counsel for the Ad Hoc Committee of Non-US Customers of FTX.com</i>	5/1/2023 - 10/31/2023 D.I. 4856 12/15/2023	\$2,074,294.50	\$55,332.65	\$11,755.19	\$1,300.18		\$2,018,961.85	\$10,455.01
7	FTI Consulting, Inc. <i>Financial Advisor to the Official Committee of Unsecured Creditors</i>	8/1/2023 - 10/31/2023 D.I. 4814, 4821 12/15/2023	\$6,578,362.00	\$21,681.05	\$16,550.77	\$2,253.08		\$6,556,680.95	\$14,297.69
8	Landis Rath & Cobb LLP <i>Delaware Counsel to the Debtors</i>	8/1/2023 - 10/31/2023 D.I. 4758 12/15/2023	\$1,074,047.00	\$26,258.40	\$22,273.60	\$0.00		\$1,047,788.60	\$22,273.60
9	Morris, Nichols, Arsht & Tunnell LLP <i>Delaware Counsel for the Ad Hoc Committee of Non-US Customers of FTX.com</i>	5/1/2023 - 10/31/2023 D.I. 4858 12/15/2023	\$517,782.25	\$3,038.25	\$13,669.55	\$267.11		\$514,744.00	\$13,402.44
10	Quinn Emanuel Urquhart & Sullivan, LLP <i>Special Counsel to the Debtors</i>	8/1/2023 - 10/31/2023 D.I. 4850 12/15/2023	\$10,468,893.60	\$140,000.00	\$8,665.43	\$1,200.06		\$10,328,893.60	\$7,465.37
11	Sullivan & Cromwell LLP <i>Counsel to the Debtors</i>	8/1/2023 - 10/31/2023 D.I. 4819, 4937 12/15/2023	\$31,759,524.70	\$806,217.10	\$64,896.80	\$5,557.48		\$30,953,307.60	\$59,339.32
12	Young Conaway Stargatt & Taylor, LLP <i>Delaware Counsel to the Official Committee of Unsecured Creditors</i>	8/1/2023 - 10/31/2023 D.I. 4814, 4818 12/15/2023	\$393,702.50	\$37,455.00	\$2,128.61	\$0.00	FN2	\$356,247.50	\$2,128.61

FN1 - The Fee Examiner had previously agreed to defer consideration of Sullivan & Cromwell's interim expenses subject to the production of additional supporting documentation. The Fee Examiner now recommends approval of these interim expenses, as adjusted.

FN2 - These recommended adjustments also include retrospective adjustments on Reserved Issues identified from the second and third interim fee periods.

EXHIBIT B

Fourth Interim Fee Period Applications Contested

Applicant		Compensation Period Docket Index Filed Date	Interim Fees Requested	Interim Expenses Requested
<i>Fourth Interim Fee Period (August 1, 2023 - October 31, 2023)</i>				
1	Paul Hastings LLP <i>Counsel to the Official Committee of Unsecured Creditors</i>	8/1/2023 - 10/31/2023 D.I. 4814, 4816 12/15/2023	\$9,565,274.25	\$298,738.59